

## IDAHO MINE LICENSE TAX RETURN

<input type="checkbox"/> Check the box if this is an amended return.  Attach a statement with the reason for amending.								
	For calendar year _____, or fiscal year beginning		Mo	Day	Year	Mo	Day	Year
Name of owner or lessee of mining property			Name of mine			Social Security Number or EIN		
Address (number and street)			Type of ore extracted			Total tons of ore extracted during year		
City, State and Zip Code			Column A - Amounts Prior to 7-01-01			Column B - Amounts After 6-30-01		

**A. IF TAX IS BEING COMPUTED ACCORDING TO SECTION 47-1202(a),  
USE LINES 1 THROUGH 3.**

1. Net income from mining property or gross receipts from royalties .....
2. Depletion expense. Attach a copy of the computation of depletion expense from your federal income tax return. ....
3. Net value to be used as a measure of tax. Subtract line 2 from line 1. ....

**B. IF TAX IS BEING COMPUTED ACCORDING TO SECTION 47-1202(b),  
USE LINES 4 THROUGH 8.**

4. Gross value of ores as determined by the U.S. Department of Interior. Attach computation. ....
5. Cost of extracting, mining, and transporting ore. See instructions. ....
6. Allowable depletion expense. Attach computation. ....
7. Add lines 5 and 6. ....
8. Net value to be used as a measure of tax. Subtract line 7 from line 4. ....
9. Taxable net value. Enter the amount from line 3 or line 8.

**TAX COMPUTATION**

- 10a. Idaho mine license tax. Multiply line 9, Column A by 2%.  
Multiply line 9, Column B by 1%. ....

- 10b. Add the amounts from line 10a, Columns A and B. ....
11. Estimated tax payments .....
12. Amended return only. Tax paid with or after the filing of the original return .....
13. Amended return only. Overpayment, if any, as shown on the original return, or as later adjusted. .
14. Tax due (Refund). Subtract lines 11 and 12 from line 10b and add line 13. ....
15. Interest from due date .....
16. Penalty .....
17. Total due. Add lines 15, 16, and 17.

10b	
11	
12	
13	
14	
15	
16	
17	

Under penalties of perjury, I declare that to the best of my knowledge and belief this return is true, correct and complete.

<b>SIGN HERE</b>	Signature of officer/owner	Date	Paid preparer's signature	Preparer's EIN, SSN, or PTIN
	Title	Phone number	Address and phone number	

**MAIL TO: Idaho State Tax Commission, PO Box 36, Boise, ID 83722-0410**

**ATTACH A COPY OF YOUR FEDERAL DEPLETION EXPENSE COMPUTATION**

# Instructions for Idaho Form 47

You must file a Form 47 for each year you mine, or receive royalties from mining, any of the following: quartz, gold, silver, copper, lead, zinc, coal, phosphate, limestone, or other metals or minerals. Use the same tax year on your Form 47 as you used on your federal income tax return. The mine license tax is 2% of the taxable net value of the ores mined or royalties received prior to July 1, 2001 and 1% of the taxable net value of the ores mined or royalties received after June 30, 2001.

The tax is due on the 15th day of the fourth month following the end of the tax year. If you have an automatic six-month extension of time to file your income tax return, you have the same extension of time to file your Form 47.

You must file a separate return for each mine or group of mines. If you own two or more separate mines, only those mines grouped to compute the depletion allowable for federal income tax purposes may be treated as one property.

If you mine ores on public lands for which the U.S. Department of the Interior computes mineral values for federal royalty purposes, you must elect to compute the mine license tax using Method A or Method B. Attach your written election to the first Idaho Mine License Tax Return you file. To change methods, you must get written permission from the Idaho State Tax Commission before your tax return is due. If you receive royalties, or if you do not elect Method B, you must use Method A.

If your mining activity includes both the receiving of royalties and the extracting of ores, you must determine the net value separately. The separate determinations may not be netted together or offset against each other.

## AMENDED RETURNS

If you discover an error on your return after it is filed, use this form to amend your return for tax years beginning in 2001. Check the box at the top of the form and attach a statement with the reason for amending. Complete the entire form using the corrected amounts.

If you are amending a return for tax years beginning prior to 2001, complete a new return using the corrected amounts and the form for the applicable year. Write AMENDED at the top of the form, and attach an explanation of why the return is being amended.

## HOW TO COMPUTE THE TAX

The 2001 legislature changed the mine license tax rate from 2% to 1%. This rate change was effective on July 1, 2001. If your tax year includes time before and after July 1, 2001, you will need to compute the mine license tax separately for each period. Use Column A to enter the amounts applicable to the period prior to July 1, 2001. Use Column B to enter the amounts applicable to the period after June 30, 2001. The taxable net value computed for each period will be multiplied by the tax rate applicable for that period. The resulting tax amounts will then be added together on line 10b.

### Method A.

Use this method if you receive royalties, or if you did not elect Method B. This method of computing net value of ores mined or royalties received is found in Section 47-1202(a), Idaho Code.

**Line 1.** Enter the taxable income from mining (defined in Section 613 of the Internal Revenue Code and Treasury Regulation 1.613-5) or the gross amount received as royalties. This is the amount used in your federal percentage depletion expense computation.

**Line 2.** Enter the depletion expense allowed on your federal income tax return related to the receipts reported on line 1 of this return. Attach a copy of the federal depletion expense computation.

### Method B.

**Line 4.** Enter the gross value of ores mined as determined by the U.S. Department of the Interior. Attach a schedule detailing your computation.

**Line 5.** Enter the total of all direct mining and Idaho transportation costs attributable to the production of the ores to the point at which the ores were valued for line 4 above. Attach a schedule itemizing these mining costs.

**Line 6.** Enter the allowable portion of the depletion expense deducted on your federal income tax return computed as follows:

$$\frac{\text{Gross value of ores (line 4)}}{\text{Gross value of ores for federal depletion expense purposes}} \times \text{Depletion expense allowed on the federal income tax return} = \text{Deductible portion of federal depletion expense}$$

**Line 11.** Enter the estimated tax payments applicable to your mine license tax.

**Line 17.** Total due. Tax payments of \$100,000 or more must be paid by electronic funds transfer. If you are making an electronic funds transfer for the first time, contact the Tax Commission at (208) 334-7660 for further information.